



NEWS RELEASE

United States Department of Agriculture • Rural Development

2514 South I Road, Suite 4, Edinburg, Texas 78539

Phone: (956) 383-4928, Ext. 4 • Fax: (956) 383-6088 • TDD: (254) 742-9700 • Web: <http://www.rurdev.usda.gov/tx>

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Contact Name: Elizabeth Garza

Telephone Number: (956) 383-4928, Ext. 4

Email: Elizabeth.Garza@tx.usda.gov

USDA RURAL DEVELOPMENT ANNOUNCES FUNDING FOR HIDALGO ECONOMIC DEVELOPMENT CORPORATION

HIDALGO, TEXAS, June 8, 2006-- USDA Rural Development State Director, Bryan Daniel, today announced Hidalgo Economic Development Corporation has received a \$100,000 Rural Business Enterprise Grant (RBEG) to be used as a revolving loan fund in an effort to foster economic growth and community development.

“The injection of funds into the area will be used to stimulate the economy and help to establish and expand businesses in Hidalgo,” said Daniel. “I am very pleased that Texas USDA Rural Development is able to assist the Hidalgo Economic Development Corporation.”

In Fiscal Year 2005, Texas USDA Rural Development obligated over \$1.3 million in Rural Business Enterprise Grants. Potential businesses in rural communities interested in the RBEG Program must employ 50 or fewer new employees and have less than \$1 million in gross annual revenues. Public bodies and not-for-profit entities including federally recognized Indian Tribes located in rural areas or in communities below 50,000 in population are eligible for the RBEG Program. Priority is given to applicants from communities of 25,000 or less.

USDA Rural Development strives to see that rural citizens can participate fully in the global economy by providing technical assistance, funding, and other programs that help rural Americans build strong economies to improve their quality of life. For further information regarding USDA Rural Development Programs, contact the Edinburg Local Office at (956) 383-4928, Extension 4, or visit our website at <http://rurdev.usda.gov/tx/>.

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